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[4967]-1004

B.B.A. (First Semester) EXAMINATION, 2016

BUSINESS ECONOMICS [MICRO]

(2013 PATTERN)

Time : Three Hours

Maximum Marks : 80

N.B. :— (i) All questions are compulsory.

(ii) Respective options and marks are indicated against the respective questions.

(iii) Illustrate with suitable diagrams wherever required.

1. Explain the nature, scope and importance of Micro-Economic analysis. [15]

Or

Define income elasticity of demand and explain different types of Income Elasticity of Demand.

2. State and explain the law of supply with diagram. Discuss the factor affecting supply. [15]

Or

Explain concept of monopolistic competition. How is price and output determined under monopolistic competition ?

P.T.O.

3. Discuss the Revenue Concept. Explain relationship TR, AR and MR under perfect and monopoly competition. [15]

Or

Explain Risk and Uncertainty Bearing theory of Profit.

4. Explain in detail economies and diseconomies of scale. [15]

Or

Explain Modern theory of Rent.

5. Write short notes on (any *four*) : [20]

- (a) Collective Bargaining
- (b) Any *three* basic economic problem
- (c) Usefulness of elasticity of demand
- (d) Meaning of demand forecasting
- (e) Fixed and variable cost.